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*Housing Authority  
Of The  
City of Mansfield, Louisiana*  
*Financial Statements and  
Supplemental Financial Information*  
**SEPTEMBER 30, 2002**

Under provisions of state law, this report is a public document. A photocopy can be made and distributed to the public at no charge. This public official's. The report is available for public examination at the Parish Board office at the 1st Judicial District Court, which, appropriate, at the office of the parish clerk of court.

Release Date 3/26/03

HOUSING AUTHORITY OF THE CITY OF MANSFIELD  
MANSFIELD, LOUISIANA



- \* Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low income housing programs in the United States. Accordingly, HUD has contracted with the entity to administer certain HUD funds. The entity is a public corporation, legally separate, financially independent and governed by Board of Commissioners.

*Housing Authority of the City of Mansfield  
Mansfield, Louisiana*

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September 30, 2002*

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*Certified Public Accountant*

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**INDEPENDENT AUDITOR'S REPORT ON  
GENERAL PURPOSE FINANCIAL STATEMENTS**

*Housing Authority of the  
City of Mansfield  
Mansfield, Louisiana*

I have audited the accompanying general purpose financial statements of the Housing Authority of the City of Mansfield, Louisiana, as of and for the year ended September 30, 2012 as listed in the table of contents. These general purpose financial statements are the responsibility of the Authority's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatements. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of the City of Mansfield, Louisiana, as of September 30, 2012 and the results of its operations and the cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles in the United States of America.

My audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The other supplemental information, combining statements, schedules and the graphs listed in the table of contents and financial data schedules are presented for purposes of additional analysis and are not a required part of the financial statements of the Housing Authority of the City of Mansfield, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and in my opinion, the information is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

In accordance with *Government Auditing Standards*, I have also issued my report dated January 18, 2013, on my consideration of Housing Authority of the City of Mansfield, Louisiana's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.

VERCHER  
—MEMBER FIRM OF CERTIFIED PUBLIC ACCOUNTANTS—  
MEMBER OF VERCHER AND ASSOCIATES, P.C.

My audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements of the Housing Authority of the City of Mansfield, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

January 18, 2011

Jena, Louisiana

*John R. Pouchon*

**JOHN R. VERCHER PC**  
*Certified Public Accountant*

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL, OVER  
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Housing Authority of the  
City of Mansfield  
Mansfield, Louisiana

I have audited the basic general purpose financial statements of the Housing Authority of the City of Mansfield, Louisiana, as of and for the fiscal year ended September 30, 2012, and have issued my report thereon dated January 18, 2013. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about the Housing Authority of the City of Mansfield, Louisiana, general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with these provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instance of noncompliance that are required to be reported under *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered the Housing Authority of the City of Mansfield, Louisiana's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to material weaknesses.

This report is intended solely for the information of the Housing Authority of the City of Morganfield, Louisiana's management and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*John R. Verscher*

January 18, 2003  
Brea, Louisiana

**GENERAL PURPOSE FINANCIAL STATEMENTS  
(CONDENSED STATEMENTS - OVERVIEW)**



*Housing Authority of the City of Mansfield*  
*Mansfield, Louisiana*  
*Balance Sheet - Enterprise*  
*September 30, 2002*  
*FHF - 2013*

	Capital Projects	Enterprise Fund	(Total Memorandum Only)
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash - FHM-2	\$ -0-	\$ 80,804	\$ 80,804
Investments (CE's in Excess of 90 Days)	-0-	33,892	33,892
Accounts Receivable - Tenants, Net of Allowance for Bad Debt \$(76)	-0-	1,877	1,877
Receivables - HUD	8,047	-0-	8,047
Interest Receivable	-0-	28	28
Due From Other Funds	14,238	238	14,238
Prepaid Insurance	-0-	18,614	18,614
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 22,087</b>	<b>\$ 144,341</b>	<b>\$ 166,258</b>
<b>FIXED ASSETS</b>			
Land	\$ -0-	\$ 47,446	\$ 47,446
Leasehold Improvements	-0-	870,884	870,884
Buildings	1,718,268	3,470,158	5,188,411
Furniture, Equipment & Machinery	58,088	73,798	131,885
<b>TOTAL FIXED ASSETS</b>	<b>\$ 1,777,356</b>	<b>\$ 4,392,386</b>	<b>\$ 6,169,742</b>
Less: Accumulated Depreciation	(88,898)	(2,517,693)	(2,597,890)
<b>NET FIXED ASSETS</b>	<b>\$ 1,898,452</b>	<b>\$ 1,874,693</b>	<b>\$ 3,773,145</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,718,329</b>	<b>\$ 1,789,297</b>	<b>\$ 3,808,303</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Payables	\$ -0-	\$ 3,880	\$ 3,880
Accrued Compensated Absences	-0-	3,880	3,880
Accounts Payable Other Government	-0-	8,501	8,501
Security Deposits	-0-	8,924	8,924
Due To Other Funds	238	14,238	14,238
Deferred Revenue	18,829	-0-	18,829
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 20,087</b>	<b>\$ 30,517</b>	<b>\$ 50,511</b>
<b>NONCURRENT LIABILITIES</b>			
Accrued Absences Noncurrent	\$ -0-	\$ 4,320	\$ 4,320
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>\$ -0-</b>	<b>\$ 4,320</b>	<b>\$ 4,320</b>
<b>FUND EQUITY</b>			
Net HUD Contributions	\$ -0-	\$ 1,848,288	\$ 1,848,288
<b>RETAINED EARNINGS</b>			
	-0-	104,904	104,904
<b>FUND BALANCE</b>	<b>1,898,472</b>	<b>-0-</b>	<b>1,898,472</b>
<b>TOTAL EQUITY</b>	<b>\$ 1,898,472</b>	<b>1,248,960</b>	<b>\$ 3,147,432</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,718,329</b>	<b>\$ 1,789,297</b>	<b>\$ 3,808,303</b>

The accompanying notes are an integral part of this statement.

*Housing Authority of the City of Mansfield  
Mansfield, Louisiana*

*Capital Projects  
Combined Statement of Revenues, Expenditures and  
Changes in Fund Balance  
Year Ended September 30, 2002*

PSF - 1413

**REVENUES**

HUD PHA Operating Grants	\$ 78,154
Capital Grants	<u>485,854</u>
<b>TOTAL REVENUES</b>	<b>\$ 564,008</b>

**EXPENDITURES**

Administration	\$ 5,778
Personnel Cost	<u>9,405</u>
Ordinary Maintenance & Operations - Material	<u>574</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ 15,757</b>

<b>Excess (Deficiency) Of Revenues Over Expenditures Before Other Revenues (Expenditures)</b>	<b>\$ 548,251</b>
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**OTHER REVENUES (EXPENDITURES)**

Transfer To Law Fund	\$ (54,889)
Depreciation Expense	<u>(93,187)</u>

<b>TOTAL OTHER REVENUES (EXPENDITURES)</b>	<b>\$ (148,076)</b>
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<b>Excess (Deficiency) Of Revenues Over Expenditures After Other Revenues (Expenditures)</b>	<b>\$ 400,175</b>
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<b>Fund Balance Beginning Of Year</b>	<b>1,280,874</b>
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Price Period Adjustments	<u>(21,694)</u>
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<b>Fund Balance End Of Year</b>	<b>\$ 1,659,475</b>
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*Housing Authority of the City of Mansfield  
Mansfield, Louisiana*

*Statement of Revenue, Expense, and Change in  
Retained Earnings – Enterprise Fund  
Year Ended September 30, 2002  
FVF - 2003*

<b>Revenues:</b>	
Tenant Revenue	\$ 133,283
HUD Subsidy – Low Rent	319,771
Interest Income	1,489
<b>Total Operating Revenue</b>	<b>\$ 454,543</b>
<b>Operating Expenses:</b>	
Administrative:	
Salaries	\$ 77,321
Compensated Absences	1,781
Other Operating – Administrative	40,647
Audit Fees	3,113
Utilities:	
Water	31,587
Electricity	7,403
Gas	2,584
Other	19,626
Maintenance:	
Labor	80,001
Material	78,944
Contract Cost	79,839
Protective Services	12,247
General Expense:	
Insurance	83,257
Payment in Lieu Of Taxes	6,591
Employee Benefit Contributions	40,638
Bad Debt – Tenant Rents	4,123
Depreciation	160,519
Tenant Services:	
Tenant Services Other	2,875
<b>Total Operating Expenses</b>	<b>\$ 585,178</b>
<b>Operating Income (Loss)</b>	<b>\$ (130,735)</b>
<b>Non-Operating Revenues (Expenses)</b>	
Transfer From Capital Projects	94,898
<b>Net Income</b>	<b>\$ (75,815)</b>
<b>Add Back Depreciation Expense (Charged to Contributions)</b>	<b>160,519</b>
<b>Retained Earnings September 30, 2001</b>	<b>144,304</b>
Prior Year Adjustments	(130,184)
<b>Retained Earnings September 30, 2002</b>	<b>134,824</b>
<b>Net HUD Contributions September 30, 2001</b>	<b>\$ 1,671,375</b>
<b>Current Year Depreciation Expense</b>	<b>(160,519)</b>
<b>Net HUD Contributions September 30, 2002</b>	<b>\$ 1,510,856</b>

The accompanying notes are an integral part of this statement.

*Planning Authority of the City of Mansfield  
Mansfield, Louisiana*

*Statement of Cash Flows  
Year Ended September 30, 2002*

PW - 1413

**CASH FLOW FROM OPERATING ACTIVITIES**

Net Income	\$ (184,178)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities	
Depreciation	380,803
(Increase) Decrease in:	
Trade Accounts Receivable	2,802
Deferred Charges	14,513
Increase (Decrease) in:	
Trade Accounts Payable	(8,091)
Assured Liabilities	(45,259)

**NET CASH PROVIDED (USED)  
BY OPERATING ACTIVITIES**

\$ 80,888

**CASH FLOWS FROM INVESTING ACTIVITIES**

Investments	(288)
Fixed Assets	(24,683)

**NET CASH USED BY  
INVESTING ACTIVITIES**

(24,971)

**NET INCREASE IN CASH**

**\$ 55,778**

**CASH BEGINNING OF PERIOD**

32,826

**CASH END OF PERIOD**

**\$ 88,604**

**SUPPLEMENTAL DISCLOSURES**

Interest Paid	\$ -
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The accompanying notes are an integral part of this statement.

*Housing Authority of  
the City of Mansfield  
Mansfield, Louisiana*

**Notes to the Financial Statements**

**(I) SUMMARY OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES**

**A. Organization -**

The entity is chartered as a public corporation for the purpose of administering housing programs for low-income families.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-income housing programs in the United States. Accordingly, HUD has entered into a contract with the entity to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

The PHA applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

**B. Financial Reporting -**

1. **Reporting entity.** This report includes all funds and accounts which are controlled by the entity's governing body. Control was determined on the basis of budget adoption, authority to issue debt, authority to execute contracts and general oversight responsibility. The board is appointed by the City of Mansfield, Louisiana and is considered a related organization to that body. However, the Mansfield Housing Authority is a legally separate entity and these financial statements contain only the financial activity of the entity.

2. **Fund accounting.** The accounts of the Mansfield PHA (Public Housing Authority) are organized on the basis of funds, each of which is considered a separate accounting entity. The fund is reported by generic fund type in the financial statements.

**GOVERNMENTAL FUND TYPES**

**Capital Projects**

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds, special assessment funds and trust funds).

**PROPRIETARY FUND TYPES**

**Enterprise Funds**

The enterprise funds are used for activities which are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the governing body has decided that periodic determination of revenues earned, expenses incurred, or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

*Planning Authority of  
the City of Mansfield  
Mansfield, Louisiana*

**Notes to the Financial Statements  
(Continued)**

**3. Basis of accounting.** Basis of accounting refers to the time at which revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting related to the timing of the measurement made, regardless of the measurement focus applied.

**Enterprise Funds**

These funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized under the accrual basis of accounting when the related fund liability is incurred.

**Governmental Funds – Capital Projects**

These funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized under the accrual basis of accounting when the related fund liability is incurred.

**(2) BUDGETING**

A budget is prepared for the enterprise fund using a different presentation model than that used in these financial statements. Therefore, a budget comparison is not presented. The capital projects funds' budgets are prepared on a "project site" basis which may extend over two or more years. Thus a budget comparison is not presented.

**(3) CASH AND INVESTMENTS – GCDs IN EXCESS OF 90 DAYS**

**Deposits**

It is the Authority's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The Authority's deposits are categorized to give an indication of the level of risk assumed by the District at year-end. The categories are described as follows:

- *Category 1* – Insured or collateralized with securities held by the Authority or by its agent in the Authority's name.
- *Category 2* – Collateralized with securities held by the pledging financial institution's trust department or agent in the Authority's name.
- *Category 3* – Uncollateralized.

*Financing Authority of  
the City of Mansfield  
Mansfield, Louisiana*

**Notes to the Financial Statements  
(Continued)**

**(3) CASH AND INVESTMENTS - (CDS IN EXCESS OF 90 DAYS) - (CONT.)**

Cash	\$ 98,038
Certificates of Deposit	33,890
Total Cash On Deposit	<u>\$ 131,928</u>
FIDC (Category 1)	108,000
MSB FHLMC Gold	48,719
FHLMC	<u>208,312</u>
	<u>\$ 488,942</u>

**(4) ACCOUNTS RECEIVABLE**

The receivables at September 30, 2002 are detailed below:

Accounts Receivable Tenants	\$ 1,858
Allowance For Doubtful Accounts	(78)
FUD Receivables	21,838
Other Miscellaneous Receivables	<u>254</u>
Totals	<u>\$ 23,862</u>

**(5) FIXED ASSETS**

As noted in Note A, soft costs formerly capitalized have been written off and fixed assets are now depreciated on the straight-line method over their estimated useful lives as follows:

	Buildings		25 Years		
	Building Improvements		15 Years		
	Nonbuilding Structures		15 Years		
	Vehicles		5 Years		
	<b>Beginning</b>	<b>Additions</b>	<b>Deletions</b>	<b>End</b>	
	<b>of Period</b>			<b>of Period</b>	
Land	\$ 47,448	\$ -0-	\$ -0-	\$ 47,448	
Buildings	3,476,158	-0-	-0-	3,476,158	
Furniture & Equipment (E.C.)	49,118	24,883	-0-	74,001	
Leasehold Improvements	575,854	-0-	-0-	575,854	
Total	<u>\$ 4,137,374</u>	<u>\$ 24,883</u>	<u>\$ -0-</u>	<u>\$ 4,182,358</u>	
Accumulated Depreciation:	<u>\$ 2,358,883</u>	<u>\$ 168,518</u>	<u>\$ -0-</u>	<u>\$ 2,517,392</u>	
Capital Projects Fund 1898	\$ 1,658,463	\$ 28,833	\$ -0-	\$ 1,671,316	
Capital Projects Fund 1899	228,883	42,184	-0-	288,777	
Capital Projects Fund 2808	13,898	181,232	-0-	204,830	
Capital Projects Fund 2801	-0-	232,317	-0-	232,317	
Total Construction in Progress	<u>\$ 1,895,374</u>	<u>\$ 478,566</u>	<u>\$ -0-</u>	<u>\$ 1,757,243</u>	

*Mayor Anthony of  
the City of Mansfield  
Mansfield, Louisiana*

**Notes to the Financial Statements  
(Continued)**

**(5) FIXED ASSETS - (COST)**

All land and buildings are encumbered by a Declaration of Trust in favor of the United States of America as security for obligations guaranteed by the government and to protect other interests of the government.

**(6) CONTINGENCIES**

The entity is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the entity in the current and prior years. These examinations may result in required refunds by the entity to federal grantees and/or program beneficiaries.

**(7) COMMISSIONERS**

<u>Name</u>	<u>Title</u>	<u>Salary</u>
Ned Mc Gray	Chairman	\$ -0-
John Mayweather	Vice-Chairman	-0-
Gilbert Storms	Commissioner	-0-
Edward Youngblood	Commissioner	-0-

**(8) LITIGATION**

The Authority had no outstanding judgments or pending litigation as of September 30, 2002.

**(9) USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**(10) ENCUMBRANCES**

The Authority does not utilize encumbrance accounting.

**(11) DUE TO/DUE FROM**

	<u>DUE TO</u>	<u>DUE FROM</u>
Enterprise Fund	\$ 14,070	\$ 228
Capital Projects	228	14,810
<b>Total</b>	<b>\$ 14,298</b>	<b>\$ 14,298</b>



## CAPITAL PROJECTS FUNDS

*Housing Authority of the City of Mansfield  
Mansfield, Louisiana*

*Capital Projects  
Combining Balance Sheet  
Year Ended September 30, 2002*

PW - 1415

	<u>09/30/</u> <u>2000</u>	<u>09/30/</u> <u>2000</u>	<u>09/30/</u> <u>2000</u>	<u>09/30/</u> <u>2001</u>	<u>TOTAL</u>
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Accounts Receivable HUD	\$ -0-	\$ -0-	\$ 228	\$ 5,819	\$ 6,047
Due From Low Rent	-0-	-0-	-0-	14,018	14,018
<b>TOTAL CURRENT ASSETS</b>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 228</u>	<u>\$ 19,839</u>	<u>\$ 20,067</u>
<b>FIXED ASSETS</b>					
Buildings	\$ 1,047,943	\$ 343,397	\$ 294,078	\$ 294,350	\$ 1,719,752
Furniture, Equipment, Machinery	23,713	5,489	8,128	33,758	68,898
<b>TOTAL FIXED ASSETS</b>	<u>\$ 1,071,656</u>	<u>\$ 348,887</u>	<u>\$ 292,207</u>	<u>\$ 328,108</u>	<u>\$ 1,777,658</u>
Less: Accumulated Depreciation	(38,809)	(24,662)	(7,977)	(2,721)	(69,698)
<b>NET FIXED ASSETS</b>	<u>\$ 1,032,847</u>	<u>\$ 324,225</u>	<u>\$ 284,230</u>	<u>\$ 325,387</u>	<u>\$ 1,698,472</u>
<b>TOTAL ASSETS</b>	<u>\$ 1,032,847</u>	<u>\$ 324,225</u>	<u>\$ 284,230</u>	<u>\$ 343,525</u>	<u>\$ 1,716,529</u>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>CURRENT LIABILITIES</b>					
Due to Low Rent	\$ -0-	\$ -0-	\$ 228	\$ -0-	\$ 228
Deferred Revenues	-0-	-0-	-0-	19,610	19,610
<b>TOTAL CURRENT LIABILITIES</b>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 228</u>	<u>\$ 19,610</u>	<u>\$ 19,839</u>
<b>FUND EQUITY</b>					
Fund Balance	\$ 1,032,847	\$ 324,225	\$ 284,002	\$ 323,915	\$ 1,698,472
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 1,032,847</u>	<u>\$ 324,225</u>	<u>\$ 284,002</u>	<u>\$ 343,525</u>	<u>\$ 1,716,529</u>

The accompanying notes are an integral part of this statement.

*Housing Authority of the City of Mansfield  
Mansfield, Louisiana*

*Capital Projects  
Combining Statement of Revenues, Expenditures and  
Changes in Fund Balance  
Year Ended September 30, 2002*

JFW - 0415

	<u>CMF 1999</u>	<u>CMF 1999</u>	<u>OPF 2000</u>	<u>OPF 2001</u>	<u>TOTAL</u>
<b>REVENUES</b>					
HQ PWP-Operating Grants	\$ 3,358	\$ 2,179	\$ 31,829	\$ 38,358	\$ 75,564
Capital Grant	29,803	42,184	190,882	225,838	488,687
<b>TOTAL REVENUES</b>	<u>\$ 33,161</u>	<u>\$ 44,363</u>	<u>\$ 222,711</u>	<u>\$ 264,196</u>	<u>\$ 545,411</u>
<b>EXPENDITURES</b>					
Administration	\$ -0-	\$ -0-	\$ 2,003	\$ 3,768	\$ 5,771
Recreation Cost	-0-	-0-	5,482	4,800	9,482
Recreation	-0-	-0-	-0-	818	818
<b>TOTAL EXPENDITURES</b>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 7,485</u>	<u>\$ 9,386</u>	<u>\$ 16,871</u>
<b>Excess (Deficiency) Of Revenues Over Expenditures Before Other Revenues (Expenditures)</b>	<u>\$ 33,161</u>	<u>\$ 44,363</u>	<u>\$ 215,226</u>	<u>\$ 254,810</u>	<u>\$ 528,540</u>
<b>OTHER REVENUES (EXPENDITURES)</b>					
Transfer To Low Rent	\$ -0-	\$ -0-	\$ (24,788)	\$ (30,143)	\$ (54,931)
Depreciation Expense	(28,421)	(13,518)	(2,877)	(2,711)	(47,527)
<b>TOTAL OTHER REVENUES (EXPENDITURES)</b>	<u>\$ (28,421)</u>	<u>\$ (13,518)</u>	<u>\$ (27,665)</u>	<u>\$ (32,854)</u>	<u>\$ (104,368)</u>
<b>Excess (Deficiency) Of Revenues Over Expenditures After Other Revenues (Expenditures)</b>	<u>\$ 4,740</u>	<u>\$ 30,845</u>	<u>\$ 187,561</u>	<u>\$ 221,956</u>	<u>\$ 424,171</u>
<b>Fund Balance Beginning Of Year</b>	<u>1,890,884</u>	<u>235,592</u>	<u>13,568</u>	<u>-0-</u>	<u>2,140,044</u>
Four Period Adjustments	(11,873)	(8,908)	-0-	-0-	(20,781)
<b>Fund Balance End Of Year</b>	<u>\$ 1,878,911</u>	<u>\$ 226,684</u>	<u>\$ 13,568</u>	<u>\$ 221,956</u>	<u>\$ 2,141,129</u>

The accompanying notes are an integral part of this statement.

### *Supplementary Information*

*Housing Authority of the City of Mansfield  
Mansfield, Louisiana*

*Statement and Certification of Actual Modernization Cost  
Annual Contribution Contract  
FY - 1985*

	<u>CMAP Project 1985</u>	<u>CMAP Project 1986</u>	<u>CIP Project 2080</u>	<u>CIP Project 2021</u>	<u>Total</u>
1. The Annual Modernization Costs are as follows:					
Funds Approved Total	\$ 1,862,382	\$ 343,738	\$ 285,485	\$ 381,435	\$ 1,851,381
Funds Expended Y-T-D	<u>(1,852,842)</u>	<u>(271,308)</u>	<u>(262,532)</u>	<u>(233,683)</u>	<u>(1,885,482)</u>
Excess of Funds Approved	<u>\$ (348)</u>	<u>\$ (15,171)</u>	<u>\$ 32,953</u>	<u>\$ 67,752</u>	<u>\$ 84,828</u>
2. Funds Advanced Y-T-D	\$ 1,087,544	\$ 337,549	\$ 241,758	\$ 238,038	\$ 1,911,391
Funds Expended Y-T-D	<u>(1,082,543)</u>	<u>(217,365)</u>	<u>(282,632)</u>	<u>(233,683)</u>	<u>(1,858,482)</u>
Excess of Funds Advanced	<u>\$ (15,999)</u>	<u>\$ (19,396)</u>	<u>\$ (12,752)</u>	<u>\$ (15,645)</u>	<u>\$ (54,987)</u>

The accompanying notes are an integral part of this statement.

**JOHN R. VERCHER PC**  
*Certified Public Accountant*

February 1999  
Jena, Louisiana 71342  
Tel: (504) 992-8338  
Fax: (504) 992-8274

**REPORT ON COMPLIANCE WITH REQUIREMENTS**  
**APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL**  
**OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-113**

Housing Authority of the  
City of Mansfield  
Mansfield, Louisiana

**COMPLIANCE**

I have audited for compliance of Housing Authority of the City of Mansfield, Louisiana, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-113 Compliance Supplement that are applicable to each of its major federal programs for the year ended September 30, 2002. The Housing Authority of the City of Mansfield, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Housing Authority of the City of Mansfield Louisiana's management. My responsibility is to express an opinion on Housing Authority of the City of Mansfield, Louisiana's compliance based on my audit.

I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-113, *Audit of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-113 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Housing Authority of the City of Mansfield, Louisiana's compliance with these requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on Housing Authority of the City of Mansfield, Louisiana's compliance with these requirements.

In my opinion, Housing Authority of the City of Mansfield, Louisiana complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 2002.

### Internal Control Over Compliance

The management of Housing Authority of the City of Mansfield, Louisiana is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing my audit, I considered Housing Authority of the City of Mansfield, Louisiana's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

My consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over compliance and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of management, the Legislative Auditors, and Federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditors as a public document.

***John R. Brecken***

Iowa, Louisiana  
January 18, 2002

**HOUSING AUTHORITY OF THE CITY OF MANNSFIELD**  
**MANNSFIELD, LOUISIANA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	Federal CFDA Number	Agency Or Pass-Through Number	Federal Statutory/Regulatory Expenditures
<b>U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>			
Low Income Housing Operating Subsidy Contract # Fw-068	14.888	N/A	\$ 219,771
1906 CMAP	14.892	N/A	20,833
1909 CMAP	14.892	N/A	42,184
2000 CMAP	14.892	N/A	237,387
2001 CMAP	14.892	N/A	298,267
			<u>\$ 801,152</u>

**NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**Note A - Single Audit Requirements**

In July 1995, the Single Audit Act Amendments of 1995 (1995 Act) were enacted and superseded the Single Audit Act of 1984. In June 1997 OMB issued a revised Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, to implement the changes from the 1995 Act and to reword Circular A-133. This new requirements state that an entity expending \$500,000 or more of federal funds within in the requirements of Single Audit.

The funds used to amount for these funds use the accrual basis of accounting.

Supplementary schedules. Presented for purposes of additional analysis only.



**HOUSING AUTHORITY OF THE CITY OF MANFIELD  
MANFIELD, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended September 30, 2002**

I have audited the general purpose financial statements of the Housing Authority of the City of Manfield, Louisiana, as of and for the year ended September 30, 2002 and have issued my report thereon dated January 18, 2003. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. My audit of the financial statements as of September 30, 2002 resulted in a unqualified opinion.

**Section I Summary of Auditor's Reports**

**a. Report on Internal Control and Compliance Material to the Financial Statements**

**Internal Control**

Material Weaknesses ☐ Yes ☒ No Reportable Conditions ☐ Yes ☒ No

**Compliance**

Compliance Material to Financial Statements ☐ Yes ☒ No

**b. Federal Awards**

**Internal Control**

Material Weaknesses ☐ Yes ☒ No Reportable Conditions ☐ Yes ☒ No

**Type of Opinion On Compliance**

For Major Programs ☒ Unqualified ☐ Qualified

☐ Disclaimer ☐ Adverse

Are the findings required to be reported in accordance with Circular A-133, Section .501(a)?

☐ Yes ☒ No

**c. Identification Of Major Programs:**

<u>CFDA Number (a)</u>	<u>Name Of Federal Program Or Object</u>
14.850	Low Income Housing Operating Subsidy

Dollar threshold used to distinguish between Type A and Type B Programs: \$ 300,000

Is the auditee a "low-risk" auditee, as defined by OMB Circular A-133? ☒ Yes ☐ No

**HOUSING AUTHORITY OF THE CITY OF MANFIELD  
MANFIELD, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST  
For the Year Ended September 30, 2002**

**Section II Financial Statement Findings Required To Be Reported In Accordance With GAGAS**

No items to report.

**Section III Federal Awards Findings and Questioned Costs**

No items to report.

**HOUSING AUTHORITY OF THE CITY OF MANSFIELD  
MANSFIELD, LOUISIANA**

**MANAGEMENT'S SUMMARY  
OF PRIOR YEAR FINDINGS**

Legislative Auditor  
State of Louisiana  
Baton Rouge, Louisiana 70804-0090

The management of the Housing Authority of the City of Mansfield, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended September 30, 2001.

There were no prior year audit findings.

## *Graphs*

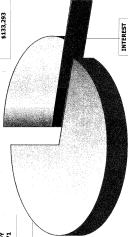
# **MANSFIELD HOUSING AUTHORITY**

## **Operating Revenues September 30, 2002**

**HUD OPERATING  
SUBSIDY  
\$319,771**

**DWELLING RENTAL  
\$133,293**

**INTEREST  
\$1,400**



# **MANSFIELD HOUSING AUTHORITY**

## ***Operating Expenses Sept. 30, 2002***

